

# HOUSE BILL No. 1424

---

## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 36-7-32.

**Synopsis:** Certified technology parks. Provides that a certified technology park is subject to the review of the Indiana economic development corporation and must be recertified every four years. Provides that the failure of any party to comply with the terms of an agreement to establish a certified technology park may result in the termination or rescission of the designation of the area as a certified technology park. (Current law provides that noncompliance does not result in the termination or rescission of a designation.)

**Effective:** July 1, 2007.

---

---

**Austin, Micon, Borrer, Moses**

---

---

January 16, 2007, read first time and referred to Committee on Technology, Research and Development.

---

---

C  
o  
p  
y



First Regular Session 115th General Assembly (2007)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2006 Regular Session of the General Assembly.

## HOUSE BILL No. 1424

A BILL FOR AN ACT to amend the Indiana Code concerning economic development.

*Be it enacted by the General Assembly of the State of Indiana:*

- 1 SECTION 1. IC 36-7-32-11, AS AMENDED BY P.L.4-2005,  
2 SECTION 144, IS AMENDED TO READ AS FOLLOWS  
3 [EFFECTIVE JULY 1, 2007]: Sec. 11. (a) After receipt of an  
4 application under section 10 of this chapter, and subject to subsection  
5 (b), the Indiana economic development corporation may designate a  
6 certified technology park if the corporation determines that the  
7 application demonstrates a firm commitment from at least one (1)  
8 business engaged in a high technology activity creating a significant  
9 number of jobs and satisfies one (1) or more of the following additional  
10 criteria:  
11 (1) A demonstration of significant support from an institution of  
12 higher education, a private research based institute, or a military  
13 research and development or testing facility on an active United  
14 States government military base or other military installation  
15 located within, or in the vicinity of, the proposed certified  
16 technology park, as evidenced by the following criteria:  
17 (A) Grants of preferences for access to and commercialization



C  
o  
p  
y

- 1 of intellectual property.
- 2 (B) Access to laboratory and other facilities owned by or under
- 3 the control of the institution of higher education or private
- 4 research based institute.
- 5 (C) Donations of services.
- 6 (D) Access to telecommunications facilities and other
- 7 infrastructure.
- 8 (E) Financial commitments.
- 9 (F) Access to faculty, staff, and students.
- 10 (G) Opportunities for adjunct faculty and other types of staff
- 11 arrangements or affiliations.
- 12 (H) Other criteria considered appropriate by the Indiana
- 13 economic development corporation.
- 14 (2) A demonstration of a significant commitment by the
- 15 institution of higher education, private research based institute, or
- 16 military research and development or testing facility on an active
- 17 United States government military base or other military
- 18 installation to the commercialization of research produced at the
- 19 certified technology park, as evidenced by the intellectual
- 20 property and, if applicable, tenure policies that reward faculty and
- 21 staff for commercialization and collaboration with private
- 22 businesses.
- 23 (3) A demonstration that the proposed certified technology park
- 24 will be developed to take advantage of the unique characteristics
- 25 and specialties offered by the public and private resources
- 26 available in the area in which the proposed certified technology
- 27 park will be located.
- 28 (4) The existence of or proposed development of a business
- 29 incubator within the proposed certified technology park that
- 30 exhibits the following types of resources and organization:
- 31 (A) Significant financial and other types of support from the
- 32 public or private resources in the area in which the proposed
- 33 certified technology park will be located.
- 34 (B) A business plan exhibiting the economic utilization and
- 35 availability of resources and a likelihood of successful
- 36 development of technologies and research into viable business
- 37 enterprises.
- 38 (C) A commitment to the employment of a qualified full-time
- 39 manager to supervise the development and operation of the
- 40 business incubator.
- 41 (5) The existence of a business plan for the proposed certified
- 42 technology park that identifies its objectives in a clearly focused

C  
o  
p  
y



and measurable fashion and that addresses the following matters:

(A) A commitment to new business formation.

(B) The clustering of businesses, technology, and research.

(C) The opportunity for and costs of development of properties under common ownership or control.

(D) The availability of and method proposed for development of infrastructure and other improvements, including telecommunications technology, necessary for the development of the proposed certified technology park.

(E) Assumptions of costs and revenues related to the development of the proposed certified technology park.

(6) A demonstrable and satisfactory assurance that the proposed certified technology park can be developed to principally contain property that is primarily used for, or will be primarily used for, a high technology activity or a business incubator.

(b) The Indiana economic development corporation may not approve an application that would result in a substantial reduction or cessation of operations in another location in Indiana in order to relocate them within the certified technology park.

**(c) A certified technology park designated under this section is subject to the review of the Indiana economic development corporation and must be recertified every four (4) years. A certified technology park shall furnish to the corporation any information requested by the corporation in the course of the review. The corporation shall develop procedures and the criteria to be used in the review required by this subsection. The criteria must include:**

**(1) The number and quality of the technology jobs created at the certified technology park.**

**(2) The nature and extent of any technology transfer activity occurring within the certified technology park.**

**(3) The use and outcomes of any state money made available to the certified technology park.**

**(4) An analysis of the certified technology park's overall contribution to the technology based economy in Indiana.**

SECTION 2. IC 36-7-32-12, AS AMENDED BY P.L.4-2005, SECTION 145, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 12. A redevelopment commission and the legislative body of the unit that established the redevelopment commission may enter into an agreement with the Indiana economic development corporation establishing the terms and conditions governing a certified technology park designated under section 11 of

C  
o  
p  
y



1 this chapter. Upon designation of the certified technology park under  
 2 the terms of the agreement, the subsequent failure of any party to  
 3 comply with the terms of the agreement ~~does not~~ **may** result in the  
 4 termination or rescission of the designation of the area as a certified  
 5 technology park. The agreement must include the following provisions:

6 (1) A description of the area to be included within the certified  
 7 technology park.

8 (2) Covenants and restrictions, if any, upon all or a part of the  
 9 properties contained within the certified technology park and  
 10 terms of enforcement of any covenants or restrictions.

11 (3) The financial commitments of any party to the agreement and  
 12 of any owner or developer of property within the certified  
 13 technology park.

14 (4) The terms of any commitment required from an institution of  
 15 higher education or private research based institute for support of  
 16 the operations and activities within the certified technology park.

17 (5) The terms of enforcement of the agreement, which may  
 18 include the definition of events of default, cure periods, legal and  
 19 equitable remedies and rights, and penalties and damages, actual  
 20 or liquidated, upon the occurrence of an event of default.

21 (6) The public facilities to be developed for the certified  
 22 technology park and the costs of those public facilities, as  
 23 approved by the Indiana economic development corporation.

**C**  
**O**  
**P**  
**Y**

